GOVERNMENT OF INDIA
SHIPPING, ROAD TRANSPORT AND HIGHWAYS
LOK SABHA

UNSTARRED QUESTION NO:4035
ANSWERED ON:20.12.2005
REVIVAL OF CENTRAL INLAND WATER TRANSPORT CORPORATION
Mandal Shri Sanat Kumar

Will the Minister of SHIPPING, ROAD TRANSPORT AND HIGHWAYS be pleased to state:

(a) whether the Government has initiated the revival of the Central Inland Water Transport Corporation:

(b) if so, the details thereof alongwith the present condition of the Central Inland Water Transport Corporation; and

(c) the new and important business initiatives/steps taken by CIWTC after the revival?

Answer

MINISTER OF SHIPPING, ROAD TRANSPORT AND HIGHWAYS (SHRI T.R. BAALU)

(a) to (c) No, Sir. There is no proposal for revival of Central Inland Water Transport Corporation Ltd. (CIWTC).However, based on the recommendations of the Board for Reconstruction of Public Sector Enterprises (BRPSE), the Government has decided as under: -

(i) Handing over Rajabagan Dockyard (RBD) alongwith its existing manpower, assets and liabilities to Garden Reach Shipbuilders & Engineers (GRSE) or to any other Public Sector Enterprises (PSE) on outright purchase/long term lease/management contract basis;

(ii) Write-off outstanding interest as on date and conversion of outstanding principal amount as on 31.3.2005 into equity and reducing the same against the accumulated losses;

(iii) Introduction of Voluntary Retirement Scheme (VRS) to bring down the manpower level of CIWTC minus RBD to 43;

(iv) Disinvestment of CIWTC minus RBD in favour of private parties after implementation of
(i),
(ii) and
(iii)above; and

(v) Grant-in-aid (Non-Plan) to CIWTC for pursuing VRS and for making payment of salary/wages until CIWTC minusRBD is disinvested.